



# NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

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**STATE TREASURER PHIL ANGELIDES ANNOUNCES \$2.5 MILLION ADDED  
TO "SMART GROWTH" SUSTAINABLE COMMUNITIES PROGRAM**  
*Grants and Loans to Reduce Pollution Hazards and to Revitalize Underserved Communities*

SACRAMENTO – California State Treasurer Phil Angelides today announced a \$2.5 million funding increase for the successful Sustainable Communities Grant and Loan Program that assists cities and counties in pursuing "smart growth" projects. Assembly Bill 1341 authored by the Assembly Committee on Environmental Safety and Toxic Materials and sponsored by the Treasurer, increases the grant and loan cap from \$5 million to \$7.5 million. It also extends the program's sunset date from 2007 to 2012.

The funding will be awarded by the California Pollution Control Financing Authority (CPCFA), chaired by Treasurer Angelides. Grants of up to \$350,000, as well as interest free, five-year loans of up to \$150,000 are available to local governments that demonstrate a lack of resources to undertake needed smart growth projects. Since the program was launched by the Treasurer in 2002, fifteen communities have received funding for a variety of projects from conducting studies for transit villages to planning for infill development.

"Sustainable Communities funding has helped reverse the course by which older neighborhoods are thrown away in 25-year cycles in favor of suburban sprawl, degrading our environment and widening the economic disparities between California communities," said Angelides. "That is why extending a sustainable development strategy is so fundamentally important for our environment and our economy in the long term," Angelides concluded.

The program is part of the Treasurer's "Smart Investments" and "Double Bottom Line" investment initiatives that have directed more than \$18 billion in investment capital – through state programs and the State's pension and investment funds — to create economic growth and sustainable development in California underserved communities.

AB 1341 requires applicants applying for project funding from CPCFA, the California Health Facilities Financing Authority and the California Educational Facilities Authority provide documentation that the project complies with the California Environmental Quality Act (CEQA) before those authorities can approve the issuance of bonds. This provision ensures the projects meet environmental quality standards before consideration.

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